



CANNON BUILDING  
861 SILVER LAKE BLVD., SUITE 203  
DOVER, DELAWARE 19904-2467

STATE OF DELAWARE  
**DEPARTMENT OF STATE**  
DIVISION OF PROFESSIONAL REGULATION

TELEPHONE: (302) 744-4500  
FAX: (302) 739-2711  
WEBSITE: WWW.DPR.DELAWARE.GOV

REAL ESTATE COMMISSION  
NEW OR BRANCH REAL ESTATE OFFICE APPLICATION

**INSTRUCTIONS**

The Real Estate Commission office must have the following information BEFORE any request for new office, change of office address, or branch office application will be submitted to the Commission for approval.

- A. Completed office application submitted to the Real Estate Commission office with starred items as noted below.
- B. Application will be placed on the agenda for consideration by the Commission when documentation of the following is received in full:
1. A conspicuous sign in place.
  - \*\*2. Escrow Account opened. Provide copy of deposit slip or other written verification from the bank.
  3. Office furnished.
  - \*\*4. Photographs showing the exterior of the building, outside sign(s), entrance to the office including sign at entrance, and the interior of the office. (If office is in a private dwelling, it must have a separate entrance and sign.)
  - \*\*5. \$11.00 transfer fee and signed release form from previous broker must accompany request for a new office for each licensee that will be assigned to the office.
  - \*\*6. There is no fee for a change of office location for any existing office, but a list of licensees' names and their wall licenses must accompany the application.  
  
Please be advised that all newly issued broker's and salesperson's licenses must be conspicuously displayed upon receipt in compliance with 24 Delaware Code §2918.
  - \*\*7. The prorated branch office permit fee must accompany application for a **new branch office only**. Refer to the fee schedule on the Commission's web site.
  8. A branch office must have a broker of record in charge of office. If a broker has more than one license, the on-site licensee managing any additional office must be designated on the application.

**When the above items have been completed**, return the application including the items starred (\*\*) above to the Real Estate Commission, 861 Silver Lake Boulevard, Suite 203, Dover, DE 19904-2467. If the application is in order, it will be placed on the agenda for consideration by the Commission at its next monthly meeting.

**Please note that in order to comply with State law and/or local ordinances, you may be required to file for business licenses in addition to your broker's license issued by the Commission. Please contact the State Division of Revenue and your local municipality. If information submitted with this application is incomplete it will be returned. If this application is rejected by the Commission and an inspection is required, there will be a fee charged of \$50.00 per inspection.**



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REAL ESTATE COMMISSION

REAL ESTATE OFFICE APPLICATION  
(NEW OFFICE OR PHYSICAL RELOCATION OF PREVIOUS OFFICE)

NEW OFFICE \_\_\_\_\_ RELOCATION OF PREVIOUSLY APPROVED OFFICE \_\_\_\_\_

1. NAME OF BROKER \_\_\_\_\_ LICENSE # \_\_\_\_\_  
PREVIOUS OFFICE ADDRESS: \_\_\_\_\_  
\_\_\_\_\_
2. NEW OFFICE ADDRESS: \_\_\_\_\_  
\_\_\_\_\_
3. TELEPHONE: \_\_\_\_\_ FAX: \_\_\_\_\_  
E-MAIL: \_\_\_\_\_
4. IS NEW OFFICE IN A COMMERCIAL BUILDING? YES \_\_\_\_\_ NO \_\_\_\_\_
5. IF OFFICE IS IN A PRIVATE HOME, DOES IT HAVE A SEPARATE ENTRANCE WITH SIGNAGE?  
YES \_\_\_\_\_ NO \_\_\_\_\_
6. IS THE SIGN PERMANENTLY AFFIXED AND CONSPICUOUSLY DISPLAYED? YES \_\_\_\_\_ NO \_\_\_\_\_
7. COMPANY NAME  
\_\_\_\_\_
8. NAME OF BANK \_\_\_\_\_ ESCROW ACCOUNT  
# \_\_\_\_\_
9. IF ANSWER TO ANY OF THE ABOVE IS NO, PLEASE ATTACH EXPLANATION.
10. NAME OF ON-SITE MANAGING LICENSEE IF BROKER OF RECORD HOLDS/WILL HOLD MORE  
THAN ONE LICENSE: \_\_\_\_\_  
\_\_\_\_\_

DATE

BROKER OF RECORD SIGNATURE

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will be returned. If this application is rejected by the Commission and an inspection is required, there will be a fee charged of \$50.00 per inspection.

### **§ 2918. Form and display of certificate.**

All certificates shall be issued by the Commission in such form and size as shall be prescribed by the Commission. The certificates shall show the name and address of the certificate-holder, and shall have imprinted thereon the seal of the Commission.

Each certificate-holder shall conspicuously display the certificate in the place of business.

(35 Del. Laws, c. 63, § 7; Code 1935, § 5479; 24 Del. C. 1953, § 2917; 70 Del. Laws, c. 186, § 1; 71 Del. Laws, c. 103, § 4.)

**Revisor's note.** - Section 4 of 71 Del. Laws, c. 103, effective June 30, 1997, redesignated former §§ 2914 to 2929, 2929A, and 2930 to 2940 as present §§ 2915 to 2942.

### **§ 2919. Maintenance of place of business.**

(a) Each licensed broker who is a resident of this State shall maintain an office within this State. The original license of a broker and of each salesperson under contract to such broker shall be prominently displayed in the broker's office. The address of the office shall be designated in the broker's license, and no license issued under this chapter shall authorize the licensee to transact real estate business at any other location, unless there is an approved branch office.

(b) Each licensed broker shall also maintain a conspicuous sign on the outside of the office of such size and content as the Commission shall deem proper.

(c) If the broker maintains more than 1 place of business within the State, the broker shall apply for and obtain an additional license in the broker's name at each such branch office. Every such application shall state the location of the branch office and the name of the person in charge of it. Each branch office shall be under the direction and supervision of a broker licensed at that address.

(35 Del. Laws, c. 63, § 8; Code 1935, § 5480; 24 Del. C. 1953, § 2918; 60 Del. Laws, c. 714, § 6; 67 Del. Laws, c. 121, § 23; 70 Del. Laws, c. 186, § 1; 71 Del. Laws, c. 103, § 4.)

**Revisor's note.** - Section 4 of 71 Del. Laws, c. 103, effective June 30, 1997, redesignated former §§ 2914 to 2929, 2929A, and 2930 to 2940 as present §§ 2915 to 2942.

### **§ 2920. Notice of change in location of business; new certificate.**

Notice in writing shall be given to the Commission by each certificate-holder of any change of principal business location, whereupon the Commission shall issue a new certificate for the unexpired period without charge.

The change of business location without notification to the Commission shall automatically cancel the license theretofore issued.

(35 Del. Laws, c. 63, § 8; Code 1935, § 5480; 24 Del. C. 1953, § 2919; 71 Del. Laws, c. 103, § 4.)

**Revisor's note.** - Section 4 of 71 Del. Laws, c. 103, effective June 30, 1997, redesignated former §§ 2914 to 2929, 2929A, and 2930 to 2940 as present §§ 2915 to 2942.

## 5.0 Escrow Accounts

5.1 All moneys received by a broker as agent for his principal in a real estate transaction shall be deposited within three (3) banking days after a contract of sale or lease has been signed by both parties, in a separate escrow account so designated, and remain there until settlement or termination of the transaction at which time the broker shall make a full accounting thereof to his or her principal.

5.1.1 When the real estate transaction is a non-recurring residential rental agreement of less than one hundred twenty (120) days, the broker may, in accordance with written authorization from his or her principal, transfer from the escrow account a management fee and an amount specified up to a stated dollar amount for authorized repairs or cleaning expenses. Any amounts transferred in accordance with this Rule 5.1.1 must be reconciled and reflected in the written full accounting required by Rule 5.1.

**See 5 DE Reg. 1070 (11/1/01)**

5.2 All moneys received by a salesperson in connection with a real estate transaction shall be immediately delivered to the appropriate broker. A licensee shall not accept, as a good faith or earnest money deposit in connection with a real estate transaction, a photocopy, facsimile, or other copy of a personal check or draft, nor shall a licensee accept as a good faith or earnest money deposit a check or draft that is postdated.

**See 4 DE Reg. 457 (9/1/00)**

5.3 A broker shall not co-mingle money or any other property entrusted to him with his money or property, except that a broker may maintain up to \$100.00 of his/her own funds in the escrow account to cover bank service charges and to maintain the minimum balance necessary to avoid the account being closed.

5.4 A broker shall maintain in his office a complete record of all moneys received or escrowed on real estate transactions, including the sources of the money, the date of receipt, depository, and date of deposit; and when a transaction has been completed, the final disposition of the moneys. The records shall clearly show the amount of the broker's personal funds in escrow at all times.

5.5 An escrow account must be opened by the broker in a bank with an office located in Delaware in order to receive, maintain or renew a valid license.

5.6 The Commission may summarily suspend the license of any broker who fails to comply with 5.4, who fails to promptly account for any funds held in escrow, or who fails to produce all records, books, and accounts of such funds upon demand. The suspension shall continue until such time as the licensee appears for a hearing and furnishes evidence of compliance with the Rules and Regulations of the Commission.

5.7 Interest accruing on money held in escrow belongs to the owner of the funds unless otherwise stated in the contract of sale or lease.

## 6.0 Transfer of Broker or Salesperson

6.1 All licensees who transfer to another office, or brokers who open their own offices, but who were associated previously with another broker or company, must present a completed transfer form to the Commission signed by the individual broker or company with whom they were formerly associated, before the broker's or salesperson's license will be transferred. In addition all brokers who are non-resident licensees must also provide a current certificate of licensure.

6.2 The Commission reserves the right to waive this requirement upon a determination of good cause.

6.3 All brokers of record who move the physical location of their office shall notify the Commission in writing at least 30 days, or as soon as practical, prior to such move by filing a new office application.